

NEWS RELEASE

STATE BOARD OF EQUALIZATION

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FOR IMMEDIATE RELEASE

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JOHN CHIANG Chairman, BOE

CHIANG REMINDS TAXPAYERS OF TAX AMNESTY DEADLINES

With little more than a week left in the Tax Amnesty campaign, John Chiang, Chairman of the State Board of Equalization (BOE), today reminded California taxpayers they have until March 31, 2005 to apply to take care of any outstanding liabilities without penalties by participating in the program.

"This Amnesty program was designed for the benefit of both California and its taxpayers," said Chairman Chiang. "I hope every business and individual that could benefit from participating makes use of the remaining time and looks into the program immediately."

RAMON J. HIRSIG Executive Director The Amnesty program – jointly administered by the BOE and FTB – applies to California sales, use, franchise and income taxes from the year 2002 and earlier.

Taxpayers need only file their Amnesty application by the March 31 deadline. Taxpayers then have another two months (until May 31) to submit returns, and pay in full or enter into an installment payment agreement.

The BOE has received 3,887 Amnesty applications and \$10,071,384 in Amnesty payments.

Taxpayers can visit www.taxes.ca.gov for more information on Tax Amnesty.

Chairman John Chiang, of Los Angeles, was elected to his first term as Fourth District Member on the State Board of Equalization in 1998, and re-elected in 2002. He was named Chair of the Board in December 2004. He also presided as Chair in 2002.

The five-member Board of Equalization is a publicly elected tax board. The Board collects nearly \$42 billion annually in taxes and fees supporting state and local government services. It acts as the appellate body for franchise and personal income tax appeals, and also plays a significant role in the assessment and administration of property tax.

Other Board Members include Betty T. Yee of San Francisco, Acting Member, First District; Bill Leonard of Sacramento/Ontario, Second District; Claude Parrish of Long Beach, Third District and State Controller Steve Westly.

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